GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:1830
ANSWERED ON:27.07.2016
MoUs between Railways and International Financial Institutions
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Will the Minister of RAILWAYS be pleased to state:

(a) whether the Railways has signed any Memorandum of Understanding (MoU) with international financial institutions to fund the proposed "Bullet Train Project";

(b) if so, the details thereof and if not, the reasons therefor; and

(c) the details about the plan outlay, project status, financial targets and field surveys/Detailed Project Report (DPR) status in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS

(SHRI RAJEN GOHAIN)

(a) to (c): Based on the MoU and negotiations held with Government of Japan and Japan International Cooperation Agency (JICA), Government of India has sanctioned Mumbai-Ahmedabad high speed train project at an estimated cost of ? 97,636 crore with the financial and technical assistance from Government of Japan for commissioning targeted in 2023-24.

Government of Japan will provide high speed rail technologies of Shinkansen trains and provide Japanese (Yen) loan upto 81% of the project cost at 0.1% per annum, to be repaid in 50 years with 15 year moratorium. The feasibility study of the project was completed in 2015.

For implementation of the project Ministry of Railways has set up National High Speed Rail Corporation Limited (NHSRC) in February, 2016.

NHSRC is entrusted with planning, construction and maintenance of the project and also with operation of trains on the system.

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